# Guidance in the company's words: what it said and what it reported

For the teacher. Every number comes from the filing named next to it.

## Part A

Example: "On Monday she said she would finish the book by Friday. On Friday she had read half of it." Accept any sentence that reports the statement with its day and then what happened.

## Part B

Guidance: what a company says it expects for a later period, in its own words. Pending: the period has not been reported yet.

## Part C

C1. $12,157 million on Jan 20, 2026; reported $12,250 million; above. C2. $12,574 million on Apr 16, 2026; reported $12,560 million; below (just under). C3. $12,860 million on Jul 16, 2026; reported $12,874 million; above.

C4. $4.69 billion to $4.77 billion on Aug 6, 2026; reported $4,869 million; above the range.

## Part D

D1. February 2026: organic revenue growth of 4% to 5% and comparable EPS growth of 7% to 8%. Oct 27, 2026: at least 5% and at least 11% (Coca-Cola's own measures).

D2. Pending: Coca-Cola had not reported FY2026 by Nov 15, 2026.

D3. 0.5%, 2.2%, 2.1%.

## Part E (examples)

E1. "On Oct 20, 2026 Netflix said it forecast FY2026 revenue of $51.1 billion." E2. "On Jul 29, 2026 Chipotle said it expected low-single-digit growth in FY2026 comparable restaurant sales."

Not accepted: "will," "is going to" or any sentence that states guidance as fact or adds a prediction.

## Exit ticket

1. Who said it, when, which period it covers, and whose measure it uses.

2. False. It is the company's statement about what it expects.



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3. Quote it with its date and say it is still pending. Do not guess whether it will be met.

4. In the earnings release (or on the results call).

## Notes

- Data checked Nov 15, 2026. Statements and results are copied from each company's Cityfort page, which takes them from its earnings releases.

## Sources


1. S1: Netflix: letter to shareholders, Q4 2025 (Form 8-K Ex. 99.1, Jan 20, 2026), Netflix, Inc. (SEC EDGAR), Jan 20, 2026. https://www.sec.gov/Archives/edgar/data/1065280/000106528026000033/ex991_q425.htm
2. S2: Netflix: letter to shareholders, Q1 2026 (Form 8-K Ex. 99.1, Apr 16, 2026), Netflix, Inc. (SEC EDGAR), Apr 16, 2026. https://www.sec.gov/Archives/edgar/data/1065280/000106528026000137/ex991_q126.htm
3. S3: Netflix: letter to shareholders, Q2 2026 (Form 8-K Ex. 99.1, Jul 16, 2026), Netflix, Inc. (SEC EDGAR), Jul 16, 2026. https://www.sec.gov/Archives/edgar/data/1065280/000106528026000211/ex991_q226.htm
4. S4: Netflix: letter to shareholders, Q3 2026 (Form 8-K Ex. 99.1, Oct 20, 2026), Netflix, Inc. (SEC EDGAR), Oct 20, 2026. https://www.sec.gov/Archives/edgar/data/1065280/000106528026000290/ex991_q326.htm
5. S5: Airbnb: shareholder letter, Q4 and full-year 2025 (Form 8-K Ex. 99.1, Feb 12, 2026), Airbnb, Inc. (SEC EDGAR), Feb 12, 2026. https://www.sec.gov/Archives/edgar/data/1559720/000119312526048670/d58192dex991.htm
6. S6: Airbnb: shareholder letter, Q1 2026 (Form 8-K Ex. 99.1, May 7, 2026), Airbnb, Inc. (SEC EDGAR), May 7, 2026. https://www.sec.gov/Archives/edgar/data/1559720/000119312526211816/d23351dex991.htm
7. S7: Airbnb: shareholder letter, Q2 2026 (Form 8-K Ex. 99.1, Aug 6, 2026), Airbnb, Inc. (SEC EDGAR), Aug 6, 2026. https://www.sec.gov/Archives/edgar/data/1559720/000119312526337928/d70413dex991.htm
8. S8: Airbnb: shareholder letter, Q3 2026 (Form 8-K Ex. 99.1, Nov 5, 2026), Airbnb, Inc. (SEC EDGAR), Nov 5, 2026. https://www.sec.gov/Archives/edgar/data/1559720/000119312526449727/d437988dex991.htm
9. S9: Coca-Cola: earnings release, Q4 and full year FY2025 (Form 8-K Ex. 99.1, Feb 10, 2026), The Coca-Cola Company (SEC EDGAR), Feb 10, 2026. https://www.sec.gov/Archives/edgar/data/21344/000162828026006642/a2025q4earningsreleaseex-9.htm
10. S10: Coca-Cola: earnings release, Q3 FY2026 (Form 8-K Ex. 99.1, Oct 27, 2026), The Coca-Cola Company (SEC EDGAR), Oct 27, 2026. https://www.sec.gov/Archives/edgar/data/21344/000162828026067403/a2026q3earningsreleaseex-9.htm
11. S11: Chipotle: earnings release, Q4 and full-year FY2025 (Form 8-K Ex. 99.1, Feb 3, 2026), Chipotle Mexican Grill, Inc. (SEC EDGAR), Feb 3, 2026. https://www.sec.gov/Archives/edgar/data/1058090/000105809026000007/cmg-20260203xex991.htm
12. S12: Chipotle: earnings release, Q1 FY2026 (Form 8-K Ex. 99.1, Apr 29, 2026), Chipotle Mexican Grill, Inc. (SEC EDGAR), Apr 29, 2026. https://www.sec.gov/Archives/edgar/data/1058090/000105809026000027/cmg-20260429xex991.htm
13. S13: Chipotle: earnings release, Q2 FY2026 (Form 8-K Ex. 99.1, Jul 29, 2026), Chipotle Mexican Grill, Inc. (SEC EDGAR), Jul 29, 2026. https://www.sec.gov/Archives/edgar/data/1058090/000105809026000063/cmg-20260729xex991.htm
14. S14: Chipotle: earnings release, Q3 FY2026 (Form 8-K Ex. 99.1, Oct 28, 2026), Chipotle Mexican Grill, Inc. (SEC EDGAR), Oct 28, 2026. https://www.sec.gov/Archives/edgar/data/1058090/000105809026000103/cmg-20261028xex991.htm





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